

## SOCIAL SECURITY INFORMATION CENTER U.S. Department of the Treasury – 202-622-5850 www.StrengtheningSocialSecurity.gov Friday, September 16, 2005

## STRENGTHENING SOCIAL SECURITY: WHAT THEY'RE SAYING

U.S. Sen. Jim DeMint And U.S. Rep. Paul Ryan Moving Forward To Strengthen Social Security: "U.S. Sen. Jim DeMint is behind a GOP plan to breathe life into the Social Security debate... DeMint worked the phones this summer, calling congressional colleagues to make sure the idea didn't lose steam. 'Jim's really the guy who got us off the dime on this. We're planning on moving on this bill,' said U.S. Rep. Paul Ryan, R-Wis., a member of the House Ways and Means Committee. 'It's a jump-start bill because it's a consensus bill, and the first thing we need to do is stop the raid on Social Security.' Ryan is a sponsor of the House version of what he and DeMint call the 'Stop the Raid' bill." (Lauren Maroke, "DeMint To Revisit Social Security," *The |SC| State*, 9/12/05) Read The Article.

Social Security Trustee Presses For Personal Accounts For Social Security: "Dr. Thomas Saving, a Texas A&M professor and a public trustee of the Social Security trust fund, was the featured speaker at Brenham Community Education's Luncheon and Lecture series Tuesday... 'It would be much better to have that debate first. When we go back to 1983, the last time Congress acted, what we saw there was an agreement on a bipartisan basis to share the cost and the sacrifice very evenly. Part of that was additional revenue; part of it was restraint on future benefits. And it was divided so that each generation had some stake in those changes.' Regardless, Saving said Tuesday that one of the main benefits of having individual accounts is Congress would be much less likely to mess with the system in the future, making 'the deal you make with your congressman' a real one, where you know what you have in your account an Congress can't change the rules at will." (Wes Wolfe, "Professor Speaks On Future Of Social Security," *Brenham Banner-Press*, 9/12/05) Read The Article.

Rep. Kevin Brady (R-TX) Talks With Students About Importance Of Personal Accounts: "The program is called the GROW Act of 2005 and aims to stop the 40-year raid on social security. Account contributions would be invested automatically in a marketable U.S. Treasury bond fund, which are backed by the full faith and credit of the U.S. government. 'This is not a very popular [political subject], you don't score any political points and people hate these discussions,' Brady said. 'We need both parties working together on this because neither one can handle it alone. It's a split because we live in a divided country. Change is difficult [in legislation], some ARP senior groups protest any change to personal accounts.' Brady has spoken in over 25 social security workshops to help awareness of this plan, as well as the faults of the current system. The short-term surpluses are predicted to be depleted by 2018 to pay for the \$26 trillion deficit. 'Unlike the deficit, this is real money coming in from surplus and pay roll money,' Brady said. 'Growing the money is the only way to turn [the deficit] around but it doesn't happen overnight. With social security, your benefits are tied to your wages and in the end you have to pay back for your benefits.'" (Chase Williams, "Students Learn About Social Security," The Houstonian, 9/13/05) Read The Article.

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